

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,¹

Debtors.

Chapter 11

Case No. 24-12480 (LSS)
(Jointly Administered)

RE: D.I. 1059

CERTIFICATION OF COUNSEL

The undersigned hereby certifies that:

1. On March 6, 2025, the Ad Hoc Group of Freedom Lenders in the above captioned case, filed the *First Omnibus (Non-Substantive) Objection to Certain Claims Filed Against the Holdco Debtors* [D.I. 1059] (“Claim Objection”).
2. The objection deadline to the Claim Objection was March 27, 2025.

¹ The debtors in these Chapter 11 Cases (the “**Debtors**”), along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), B. Riley Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home and Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy’s Newco, LLC (5404), Buddy’s Franchising and Licensing, LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260); Franchise Group Newco BHF, LLC (4123); Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies “Plus”, LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors’ headquarters is located at 109 Innovation Court, Suite J, Delaware, Ohio 43015.

3. On March 13, 2025, the Settlement-Related Liquidating Trust 2022-23 filed its (I) Motion Pursuant to Rule 3018(a) of the Federal Rules of Bankruptcy Procedure for Temporary Allowance of Claims for Purposes of Voting to Accept or Reject Plan; and (II) Response to First Omnibus (Non-Substantive) Objection of the Ad Hoc Group of Freedom Lenders to Certain Claims Filed Against the Holdco Debtors [D.I. 1098] (“**Response**”).

4. The Settlement-Related Liquidating Trust 2022-23’s (“**Settlement Trust**”) claims are claim numbers 1327 and 1333 (“**Settlement Trust Claims**”).

5. Other than the Response, the undersigned certifies that he has reviewed the docket and no other response or objection to the Claim Objection appears thereon and no other informal responses have been received.

6. Accordingly, the Ad Hoc Group of Freedom Lenders has revised the proposed Order to the Claim Objection to carve out the Settlement Trust’s claims. A clean version of the revised proposed Order is attached as **Exhibit A**. A redline version of the original proposed Order to the revised proposed Order is attached as **Exhibit B**. A clean version of the revised proposed Order is attached as

7. Therefore, the Ad Hoc Group of Freedom Lenders respectfully requests entry of the revised proposed Order granting the Claim Objection attached hereto as **Exhibit A** at the Court’s convenience.

Dated: April 29, 2025

Respectfully submitted,

FARNAN LLP

/s/ Michael J. Farnan

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